

SECOND REGULAR SESSION

SENATE BILL NO. 1186

92ND GENERAL ASSEMBLY

INTRODUCED BY SENATORS BLAND AND DAYS.

Read 1st time January 29, 2004, and ordered printed.

TERRY L. SPIELER, Secretary.

4032S.02I

AN ACT

To amend chapter 301, RSMo, by adding thereto one new section relating to used vehicle dealer practices.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Chapter 301, RSMo, is amended by adding thereto one new section, to be known as section 301.580, to read as follows:

301.580. 1. Every motor vehicle dealer shall prominently display a buyers guide on any used motor vehicle the used motor vehicle dealer offers for sale. In addition to the federal requirements for a buyers guide set out in 16 CFR Part 455, the buyers guide shall be signed and dated by the buyer. The buyers guide shall include a signature line for the buyer's signature and shall include a disclosure in the immediate proximity to the signature line stating: "I hereby acknowledge receipt of the buyers guide at the closing of this sale". The motor vehicle dealer shall give the buyer a copy of the signed buyers guide. The motor vehicle dealer shall also attach a notation to the buyers guide setting forth the toll-free number described in subsection 3 of this section. The motor vehicle dealer shall keep a copy of the signed buyers guide in the used motor vehicle dealer's records. Such record shall be subject to inspection by the department of revenue.

2. A violation of this section shall constitute an unlawful trade practice as provided in section 407.020, RSMo, and shall be subject to any remedies or penalties available for a violation of that section. If the requirements of subsection 1 of this section are not met, the buyer may cancel the sale within thirty days. The buyer shall have the right to return the used motor vehicle to the motor vehicle dealer and obtain a full refund of all payments made toward the purchase of the used motor vehicle, less any damage to the used motor vehicle incurred while ownership was vested in the buyer, and less a reasonable amount for the use not to exceed one-half the amount allowed per mile by the Internal

Revenue Service, as provided by regulation, revenue procedure, or revenue ruling promulgated pursuant to Section 162 of the Internal Revenue Code, for use of a personal vehicle for business purposes.

3. The department of revenue shall utilize its statewide toll-free number service to receive complaints from used motor vehicle buyers regarding possible violations of this section. The director, upon his or her own information or upon the complaint of any person, may institute an investigation, including an inspection of the motor vehicle dealer premises, to determine whether the motor vehicle dealer is complying with the provisions of this section.

4. Any motor vehicle dealer who fails to comply with the provisions of this section shall be subject to disciplinary action pursuant to section 301.562, RSMo.

5. As used in this section, the term "buyers guide" means the window form required by the Federal Trade Commission's "Used Motor Vehicle Trade Regulation Rule", Code of Federal Regulations, Title 16, Section 455.2.

Unofficial

Bill

Copy